

June 11, 2025



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MASTERWORKS VAULT 5, LLC

Company Website: www.masterworks.com

History: Incorporated in Delaware on Oct. 10, 2023.

Business Summary: Masterworks Vault 5 facilitates investment in individual works of art ("Artworks") that will be owned by individual series of the Co. Co. is engaged in the activities relating to an investment in, maintenance, promotion and the eventual sale of the Artworks.

Property: Co. maintains its principal office in New York, NY.

Officers

Nigel S. Glenday, Chief Executive Officer; Chief Financial Officer
Joshua B. Goldstein, General Counsel; Secretary

Directors

Joshua B. Goldstein, Director
Eli D. Broverman, Director
Nigel S. Glenday, Director

Auditors: AGD Legal, S. C.

Address: 1 World Trade Center 57th Floor, New York, NY 10007

Tel: 914 434-5277

Web: www.masterworks.com

Email: acisse@masterworks.com

Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2024	2023
Royalties	160	...
Total revenues	160	...
Share-based compensation		
- administrative services		
fees	75,468	...
Total Expenses	75,468	...
Net Income/(Loss)	(75,308)	...
Year end shares		
outstanding	991,236	1,000

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2024	2023
Assets:		
Cash & cash equivalents	419,663	...
Receivables from		
affiliate	11,442	100
Total current assets	431,105	...
Artwork	21,447,000	...
Total assets	21,878,105	100
Liabilities:		
Unsettled subscriptions		
and investor subscription		
deposits	417,890	...
Amounts due to affiliate		
for purchase of artwork	1,982,280	...
Other amounts due to		
affiliates	11,254	...
Total current liabilities	2,411,424	...
Total liabilities	2,411,424	...
Members' equity	19,466,681	100
Non-controlling interests	(75,468)	...
Total members' equity	19,391,213	100
Capital Stock: 1. Masterworks Vault 5, LLC series 396; no par.		
AUTHORIZED—18,197 shs.		
OUTSTANDING—June 9, 2025, 18,197 shs; no par.		
2. Masterworks Vault 5, LLC series 465; no par.		
AUTHORIZED—1,000 shs.		
OUTSTANDING—Dec. 31, 2024, 1,000 shs; no par.		
3. Masterworks Vault 5, LLC series 351; no par.		
AUTHORIZED—29,400 shs.		
OUTSTANDING—June 9, 2025, 29,400 shs; no par.		
4. Masterworks Vault 5, LLC series 353; no par.		
OUTSTANDING—Dec. 31, 2024, 417,250 shs; no par.		
5. Masterworks Vault 5, LLC series 354; no par.		
AUTHORIZED—1,000 shs.		
OUTSTANDING—Dec. 31, 2024, 1,000 shs; no par.		
6. Masterworks Vault 5, LLC series 357; no par.		
OUTSTANDING—June 9, 2025, 19,450 shs; no par.		
7. Masterworks Vault 5, LLC series 359; no par.		
AUTHORIZED—34,845 shs.		
OUTSTANDING—June 9, 2025, 34,845 shs; no par.		
8. Masterworks Vault 5, LLC series 430; no par.		
AUTHORIZED—166,500 shs.		
OUTSTANDING—June 9, 2025, 166,500 shs; no par.		
9. Masterworks Vault 5, LLC series 438; no par.		
AUTHORIZED—31,706 shs.		
OUTSTANDING—June 9, 2025, 31,706 shs; no par.		
10. Masterworks Vault 5, LLC series 439; no par.		
AUTHORIZED—6,687 shs.		
OUTSTANDING—June 9, 2025, 6,687 shs; no par.		
11. Masterworks Vault 5, LLC series 441; no par.		
AUTHORIZED—45,400 shs.		
OUTSTANDING—Dec. 31, 2024, 45,400 shs; no par.		
12. Masterworks Vault 5, LLC series 443; no par.		
AUTHORIZED—42,323 shs.		
OUTSTANDING—June 9, 2025, 42,323 shs; no par.		
13. Masterworks Vault 5, LLC series 444; no par.		
AUTHORIZED—15,991 shs.		
OUTSTANDING—June 9, 2025, 15,991 shs; no par.		
14. Masterworks Vault 5, LLC series 445; no par.		
AUTHORIZED—21,650 shs.		
OUTSTANDING—June 9, 2025, 21,650 shs; no par.		
15. Masterworks Vault 5, LLC series 449; no par.		
AUTHORIZED—21,650 shs.		
OUTSTANDING—June 9, 2025, 21,650 shs; no par.		
16. Masterworks Vault 5, LLC series 452; no par.		
AUTHORIZED—2,204 shs.		
OUTSTANDING—June 9, 2025, 2,204 shs; no par.		
17. Masterworks Vault 5, LLC series 456; no par.		
AUTHORIZED—1,000 shs.		
OUTSTANDING—Dec. 31, 2024, 1,000 shs; no par.		
18. Masterworks Vault 5, LLC series 350; no par.		
AUTHORIZED—13,900 shs.		
OUTSTANDING—June 9, 2025, 13,900 shs; no par.		

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